

**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT**

**ANNUAL FINANCIAL STATEMENT  
AS OF JUNE 30, 2012 and  
FOR THE YEAR THEN ENDED**



**POVERTY POINT RESERVOIR DISTRICT  
STATE OF LOUISIANA  
Annual Financial Statements  
June 30, 2012**

**C O N T E N T S**

**Affidavits**

<b>Instructions for the Business-Type Activity AFR Packet.....</b>	
<b>Independent Accountants' Compilation Report.....</b>	<b>i</b>
<b>Management's Discussion and Analysis (MD&amp;A).....</b>	<b>ix</b>

	<b>Statements</b>
<b>Balance Sheet</b>	<b>A</b>
<b>Statement of Revenues, Expenses, and Changes in Fund Net Assets</b>	<b>B</b>
<b>Statement of Activities (including Instructions for Simplified Statement of Activities)</b>	<b>C</b>
<b>Statement of Cash Flows</b>	<b>D</b>
<b>Notes to the Financial Statements</b>	

<b>Notes</b>	<b>Note Name</b>	<b>Page No.</b>
<b>A.</b>	<b>Summary of Significant Accounting Policies</b>	<b>1</b>
<b>B.</b>	<b>Budgetary Accounting</b>	<b>2</b>
<b>C.</b>	<b>Deposits with Financial Institutions and Investments (See OSRAP Memo 13-01, Appendix A)</b>	<b>2</b>
<b>D.</b>	<b>Capital Assets – Including Capital Lease Assets</b>	<b>16</b>
<b>E.</b>	<b>Inventories</b>	<b>18</b>
<b>F.</b>	<b>Restricted Assets</b>	<b>18</b>
<b>G.</b>	<b>Leave</b>	<b>18</b>
<b>H.</b>	<b>Retirement System</b>	<b>19</b>
<b>I.</b>	<b>Other Postemployment Benefits (See OSRAP Memo 13-01, Appendix D)</b>	<b>20</b>
<b>J.</b>	<b>Leases</b>	<b>24</b>
<b>K.</b>	<b>Long-Term Liabilities</b>	<b>30</b>
<b>L.</b>	<b>Contingent Liabilities</b>	<b>31</b>
<b>M.</b>	<b>Related Party Transactions</b>	<b>33</b>
<b>N.</b>	<b>Accounting Changes</b>	<b>33</b>
<b>O.</b>	<b>In-Kind Contributions</b>	<b>33</b>
<b>P.</b>	<b>Defeased Issues</b>	<b>33</b>
<b>Q.</b>	<b>Revenues or Receivables – Pledged or Sold (GASB 48) (See OSRAP Memo 13-01, Appendix E)</b>	<b>34</b>
<b>R.</b>	<b>Government-Mandated Nonexchange Transactions (Grants)</b>	<b>35</b>
<b>S.</b>	<b>Violations of Finance-Related Legal or Contractual Provisions</b>	<b>36</b>
<b>T.</b>	<b>Short-Term Debt</b>	<b>36</b>



U.	Disaggregation of Receivable Balances	36
V.	Disaggregation of Payable Balances	37
W.	Subsequent Events	37
X.	Segment Information	37
Y.	Due to/Due from and Transfers	39
Z.	Liabilities Payable from Restricted Assets	40
AA.	Prior-Year Restatement of Net Assets	40
BB.	Net Assets Restricted by Enabling Legislation (See OSRAP Memo 13-01, Appendix C)	41
CC.	Impairment of Capital Assets (See OSRAP Memo 13-01, Appendix B)	41
DD.	Employee Termination Benefits	43
EE.	Pollution Remediation Obligations	44
FF.	American Recovery and Reinvestment Act (ARRA)	48
GG.	Restricted Net Assets – Other Purposes	48

#### Schedules

1	Schedule of Per Diem Paid to Board Members
2	Not Applicable
3	Schedules of Long-Term Debt
4	Schedules of Long-Term Debt Amortization
15	Schedule of Comparison Figures and Instructions
16	Schedule of Cooperative Endeavors (see OSRAP Memo 13-01 Appendix F)

**See the Appendix Packet on our Website (OSRAP Memo 13-01)**



**TRANSMITTAL LETTER**

**ANNUAL FINANCIAL STATEMENTS**

August 30, 2012

Office of Legislative Auditor  
Attention: Ms. Suzanne Elliott  
1600 North Third  
P.O. Box 94397  
Baton Rouge, LA 70804-9397

Dear Ms. Elliott:

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for the Poverty Point Reservoir District, Louisiana, as of and for the fiscal year ended June 30, 2012. This report includes all funds under the control and oversight of the Poverty Point Reservoir District.

The accompanying financial statements have been prepared in accordance with policies and practices established by the Division of Administration.

Sincerely,

  
Chairman

Enclosure



POVERTY POINT RESERVOIR DISTRICT  
STATE OF LOUISIANA  
Annual Financial Statements  
Fiscal Year Ended June 30, 2012

POVERTY POINT RESERVOIR DISTRICT  
P.O. BOX 811  
DELHI, LA 71232

Division of Administration  
Office of Statewide Reporting  
and Accounting Policy  
P. O. Box 94095  
Baton Rouge, Louisiana 70804-9095

Physical Address:  
1201 N. Third Street  
Claiborne Building, 6<sup>th</sup> Floor, Suite 6-130  
Baton Rouge, Louisiana 70802

Legislative Auditor  
P. O. Box 94397  
Baton Rouge, Louisiana 70804-9397

[LLAFileroom@lla.la.gov](mailto:LLAFileroom@lla.la.gov)

Physical Address:  
1600 N. Third Street  
Baton Rouge, Louisiana 70802

AFFIDAVIT

Personally came and appeared before the undersigned authority, Mike Martin of Poverty Point Reservoir District who duly sworn, deposes and says, that the financial statements herewith given present fairly the financial position of Poverty Point Reservoir District at June 30, 2012 and the results of operations for the year then ended in accordance with policies and practices established by the Division of Administration or in accordance with Generally Accepted Accounting Principles as prescribed by the Governmental Accounting Standards Board. Sworn and subscribed before me, this 30th day of August, 2012.

  
Signature of Agency Official

  
Renee Robinson NOTARY PUBLIC # 044870

Prepared by: Susan C. Cochran

Title: CPA

Telephone No.: 318-728-4855

Date: 08/30/2012

Email Address: Susan@ccrepa.net



Susan C. Cochran, CPA  
A. C. Clark III, CPA  
Reneé Robinson, CPA

(318) 728-4855  
(318) 728-5670  
Fax (318) 728-6618  
ccr@ccrcpa.net

## INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Board of Directors  
Poverty Point Reservoir District of Louisiana  
P O Box 811  
Delhi, LA 71232

We have compiled the accompanying financial statements of the business type activities of Poverty Point Reservoir District of Louisiana, a component unit of the State of Louisiana, as of and for the year ended June 30, 2012 included in the accompanying prescribed form. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the forms prescribed by the Division of Administration, State of Louisiana.

The management of Poverty Point Reservoir District, State of Louisiana, is responsible for the preparation and fair presentation of the financial statements in accordance with the requirements of the State of Louisiana, Division of Administration, Office of Statewide Reporting and Accounting Policy, and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statement.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

These financial statements (including related disclosures) and the supplementary information are presented in accordance with the requirements of the State of Louisiana, Division of Administration, Office of Statewide Reporting and Accounting Policy, which may differ from accounting principles generally accepted in the United States of America.

The management discussion and analysis, and other supplementary schedules are not a required part of the basic financial statements but are supplemental information required by the State of Louisiana, Division of Administration. We have compiled the supplemental information from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

*Cochran Clark & Robinson*

August 30, 2012



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2012**

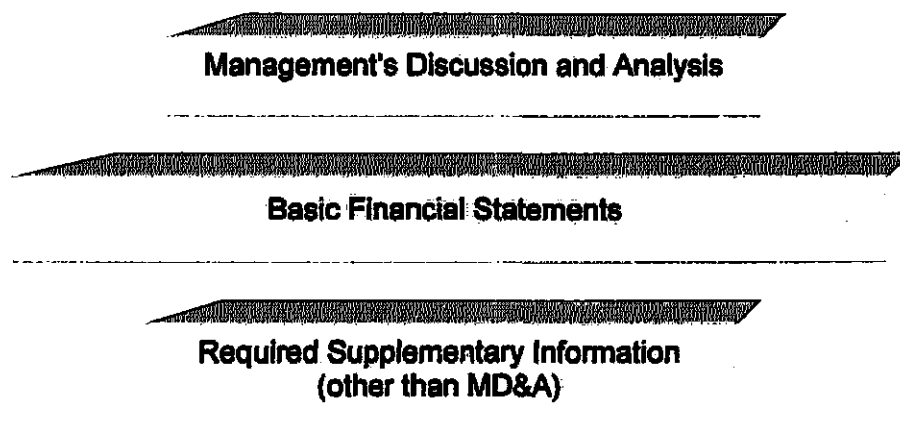
Management's Discussion and Analysis of the Poverty Point Reservoir District's (BTA) financial performance presents a narrative overview and analysis of Poverty Point Reservoir District's (BTA) financial activities for the year ended June 30, 2012. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information. Please read this document in conjunction with the additional information contained in the transmittal letter and the Poverty Point Reservoir District's (BTA) financial statements.

**FINANCIAL HIGHLIGHTS**

- ★ The Poverty Point Reservoir District's (BTA) assets exceeded its liabilities at the close of fiscal year 2012 by 1,669,638, which represents a 2% decrease from last fiscal year. The net assets decreased by \$31,067 (or 2%).
- ★ The Poverty Point Reservoir District's (BTA) revenue decreased by \$9,425 (or 67%) and the net results from activities decreased by \$250 (or 1%).

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The following graphic illustrates the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board Statement 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*.



These financial statements consist of three sections - Management's Discussion and Analysis (this section), the Basic Financial Statements (including the notes to the financial statements), and Required Supplementary Information.

**Basic Financial Statements**

The basic financial statements present information for the Poverty Point Reservoir District (BTA) as a whole, in a format designed to make the statements easier for the reader to understand. The statements in this section include the Balance Sheet; the Statement of Revenues, Expenses, and Changes in Fund Net Assets; and the Statement of Cash Flows.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2012**

The Balance Sheet presents the current and long-term portions of assets and liabilities separately. The difference between total assets and total liabilities is net assets and may provide a useful indicator of whether the financial position of the Poverty Point Reservoir District (BTA) is improving or deteriorating.

The Statement of Revenues, Expenses, and Changes in Fund Net Assets presents information showing how Poverty Point Reservoir District's (BTA) assets changed as a result of current year operations. Regardless of when cash is affected, all changes in net assets are reported when the underlying transactions occur. As a result, there are transactions included that will not affect cash until future fiscal periods.

The Statement of Cash Flows presents information showing how Poverty Point Reservoir District's (BTA) cash changed as a result of current year operations. The cash flow statement is prepared using the direct method and includes the reconciliation of operating income (loss) to net cash provided (used) by operating activities (indirect method) as required by GASB 34.

**FINANCIAL ANALYSIS OF THE ENTITY**

**Statement of Net Assets  
as of June 30, 2012  
(in thousands)**

	Total	
	2012	2011
Current and other assets	\$ 313	\$ 323
Capital assets	1,356	1,378
Total assets	1,669	1,701
Other liabilities	-	-
Long-term debt outstanding	-	-
Total liabilities	-	-
Net assets:		
Invested in capital assets, net of debt	1,356	1,378
Restricted	267	267
Unrestricted	46	56
Total net assets	\$ 1,669	\$ 1,701

Restricted net assets represent those assets that are not available for spending as a result of legislative requirements, donor agreements, or grant requirements. Conversely, unrestricted net assets are those that do not have any limitations on how these amounts may be spent.

Net assets of Poverty Point Reservoir District's (BTA) (decreased) by \$31,067, or 2%, from June 30, 2011 to June 30, 2012. The primary reason is due to the use of reserve funds for general operations.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2012**

**Statement of Revenues, Expenses, and Changes in Fund Net Assets  
for the years ended June 30, 2012  
(in thousands)**

	<b>Total</b>	
	<b>2012</b>	<b>2011</b>
Operating revenues	\$ 3	\$ 4
Operating expenses	36	36
Operating income(loss)	<u>(33)</u>	<u>(32)</u>
Non-operating revenues	2	10
Non-operating expenses *	<u>-</u>	<u>-</u>
Income(loss) before transfers	<u>(31)</u>	<u>(22)</u>
Transfers in	-	-
Transfers out	<u>-</u>	<u>1,460</u>
Net increase(decrease) in net assets	\$ <u><u>(31)</u></u>	\$ <u><u>(1,482)</u></u>

\* Enter expenses as a negative amount

The Poverty Point Reservoir District's (BTA) total revenues (decreased) by \$ 9,425 or (67%). The total cost of all programs and services (decreased) by \$250 or 1%.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

At the end of fiscal year ended June 30, 2012, the Poverty Point Reservoir District (BTA) had \$1,356,212 invested in a broad range of capital assets, including land, buildings and infrastructure (see accompanying Table). This amount represents a net decrease change (including additions and deductions) of \$21,882, or 2%, over last year.

This year's major additions included (in thousands): (n/a)



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2012**

	<u>2012</u>	<u>2011</u>
Land	\$ 970,204	\$ 970,204
Buildings and improvements	79,855	82,361
Equipment	-	-
Infrastructure	<u>306,153</u>	<u>325,529</u>
Totals \$	<u>1,356,212</u>	<u>\$ 1,378,094</u>

### Debt

The Poverty Point Reservoir District (BTA) had \$0 thousand in bonds and notes outstanding at year-end, compared to \$0 thousand last year, a change of 0% as shown in the accompanying table.

<b>Outstanding Debt at Year-end (in thousands)</b>		
	<u>2012</u>	<u>2011</u>
General Obligation Bonds	\$ -	\$ -
Revenue Bonds and Notes	<u>-</u>	<u>-</u>
Totals \$	<u>-</u>	<u>\$ -</u>

New debt resulted from (n/a). The Poverty Point Reservoir District (BTA)'s bond rating continues to carry the (n/a) rating for general obligation bonds, and (n/a) rating for other debt.

The Poverty Point Reservoir District (BTA) has claims and judgments of \$0 outstanding at year-end compared with \$0 last year. Other obligations include accrued vacation pay and sick leave n/a.

### VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS

Revenues were slightly under budget and expenditures were less than budget due in part to professional fees, utility, and insurance expenses all being less than budgeted cost.

### ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Poverty Point Reservoir District's (BTA) elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees:

- Expected expenses for the general operation.

The Poverty Point Reservoir District (BTA) expects that next year's results will be comparable to the year end June 30, 2012.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2012**

**CONTACTING THE POVERTY POINT RESERVOIR DISTRICT'S (BTA) MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Poverty Point Reservoir District's (BTA) finances and to show the Poverty Point Reservoir District's (BTA) accountability for the money it receives. If you have questions about this report or need additional financial information, contact Mike Martin at 318-388-0500.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
BALANCE SHEET  
AS OF JUNE 30, 2012**

**Statement A**

**ASSETS**

**CURRENT ASSETS:**

Cash and cash equivalents	\$ 311,219
Restricted Cash and Cash Equivalents	
Investments	
Derivative instrument	
Deferred outflow of resources	
Receivables (net of allowance for doubtful accounts)(Note U)	
Due from other funds (Note Y)	
Due from federal government	
Inventories	
Prepayments	2,399
Notes receivable	
Other current assets	89
Total current assets	313,707

**NONCURRENT ASSETS:**

Restricted assets (Note F):	
Cash	
Investments	
Receivables	
Investments	
Notes receivable	
Capital assets, net of depreciation (Note D)	
Land and non-depreciable easements	970,204
Buildings and improvements	79,855
Machinery and equipment	
Infrastructure	306,153
Intangible assets	
Construction/Development-in-progress	
Other noncurrent assets	
Total noncurrent assets	1,356,212
Total assets	\$ 1,669,919

**LIABILITIES**

**CURRENT LIABILITIES:**

Accounts payable and accruals (Note V)	\$ 281
Derivative instrument	
Deferred inflow of resources	
Due to other funds (Note Y)	
Due to federal government	
Deferred revenues	
Amounts held in custody for others	
Other current liabilities	
Current portion of long-term liabilities: (Note K)	
Contracts payable	
Compensated absences payable	
Capital lease obligations	
Claims and litigation payable	
Notes payable	
Pollution remediation obligation	
Bonds payable (include unamortized costs)	
Other long-term liabilities	
Total current liabilities	281

**NONCURRENT LIABILITIES: (Note K)**

Contracts payable	
Compensated absences payable	
Capital lease obligations	
Claims and litigation payable	
Notes payable	
Pollution remediation obligation	
Bonds payable (include unamortized costs)	
OPEB payable	
Other long-term liabilities	
Total noncurrent liabilities	-
Total liabilities	281

**NET ASSETS**

Invested in capital assets, net of related debt	1,356,212
Restricted for:	
Capital projects	267,160
Debt Service	
Unemployment compensation	
Other specific purposes	
Unrestricted	46,266
Total net assets	1,669,638
Total liabilities and net assets	\$ 1,669,919

See Independent Accountants' Compilation Report. The accompanying notes are an integral part of this financial statement.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

**Statement B**

**OPERATING REVENUE**

Sales of commodities and services	\$ _____
Assessments	_____
Use of money and property	_____
Licenses, permits, and fees	3,300
Other	25
Total operating revenues	<u>3,325</u>

**OPERATING EXPENSES**

Cost of sales and services	_____
Administrative	13,895
Depreciation	21,882
Amortization	_____
Total operating expenses	<u>35,777</u>
Operating income(loss)	<u>(32,452)</u>

**NON-OPERATING REVENUES(EXPENSES)**

State appropriations	_____
Intergovernmental revenues(expenses)	_____
Taxes	_____
Use of money and property	313
Gain on disposal of fixed assets	_____
Loss on disposal of fixed assets	_____
Federal grants	_____
Interest expense	_____
Other revenue	1,072
Other expense	_____
Total non-operating revenues(expenses)	<u>1,385</u>
Income(loss) before contributions, extraordinary items, & transfers	<u>(31,067)</u>

**Capital contributions**

Extraordinary item - Loss on impairment of capital assets	_____
Transfers in	_____
Transfers out	_____
Change in net assets	<u>(31,067)</u>

Total net assets – beginning	<u>1,700,705</u>
------------------------------	------------------

Total net assets – ending	<u>\$ 1,669,638</u>
---------------------------	---------------------

See Independent Accountants' Compilation Report. The accompanying notes are an integral part of this financial statement.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2012**

**Statement C**

	<u>Program Revenues</u>				<u>Net (Expense)</u>
		<u>Charges for</u>	<u>Operating</u>	<u>Capital</u>	<u>Revenue and</u>
	<u>Expenses</u>	<u>Services</u>	<u>Grants and</u>	<u>Grants and</u>	<u>Changes in</u>
			<u>Contributions</u>	<u>Contributions</u>	<u>Net Assets</u>
Entity	\$ <u>35,777</u>	\$ <u>3,325</u>	\$ <u></u>	\$ <u></u>	\$ <u>(32,452)</u>
General revenues:					
Taxes					
State appropriations					
Grants and contributions not restricted to specific programs					
Interest					313
Miscellaneous					1,072
Special items					
Extraordinary item - Loss on impairment of capital assets					
Transfers					
Total general revenues, special items, and transfers					1,385
Change in net assets					(31,067)
Net assets - beginning as restated					1,700,705
Net assets - ending					\$ 1,669,638

See Independent Accountants' Compilation Report. The accompanying notes are an integral part of this financial statement.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2012**

**Statement D  
(continued)**

<b>Cash flows from operating activities</b>		
Cash receipts from customers	\$ 3,325	
Cash receipts from interfund services provided		
Other operating cash receipts, if any		
Cash payments to suppliers for goods or services	(14,821)	
Cash payments to employees for services		
Cash payments for interfund services used, including payments "In Lieu of Taxes"		
Other operating cash payments, if any		
Net cash provided(used) by operating activities		(11,496)
<b>Cash flows from non-capital financing activities</b>		
State appropriations		
Federal receipts		
Federal disbursements		
Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Operating grants received		
Transfers in		
Transfers out		
Other	1,072	
Net cash provided(used) by non-capital financing activities		1,072
<b>Cash flows from capital and related financing activities</b>		
Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Acquisition/construction of capital assets		
Proceeds from sale of capital assets		
Capital contributions		
Other		
Net cash provided(used) by capital and related financing activities		-
<b>Cash flows from investing activities</b>		
Purchases of investment securities		
Proceeds from sale of investment securities		
Interest and dividends earned on investment securities	605	
Net cash provided(used) by investing activities		605
Net increase(decrease) in cash and cash equivalents		(9,819)
Cash and cash equivalents at beginning of year		321,038
Cash and cash equivalents at end of year	\$	<u>311,219</u>

See Independent Accountants' Compilation Report. The accompanying notes are an integral part of this financial statement.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2012**

**Statement D  
(concluded)**

**Reconciliation of operating income(loss) to net cash provided(used) by operating activities:**

Operating income(loss)		\$ <u>(32,452)</u>
Adjustments to reconcile operating income(loss) to net cash provided(used) by operating activities:		
Depreciation/amortization	<u>21,882</u>	
Provision for uncollectible accounts	<u>          </u>	
Changes in assets and liabilities:		
(Increase)decrease in accounts receivable, net	<u>          </u>	
(Increase)decrease in due from other funds	<u>          </u>	
(Increase)decrease in prepayments	<u>(830)</u>	
(Increase)decrease in inventories	<u>          </u>	
(Increase)decrease in other assets	<u>          </u>	
Increase(decrease) in accounts payable and accruals	<u>(96)</u>	
Increase(decrease) in compensated absences payable	<u>          </u>	
Increase(decrease) in due to other funds	<u>          </u>	
Increase(decrease) in deferred revenues	<u>          </u>	
Increase(decrease) in OPEB payable	<u>          </u>	
Increase(decrease) in other liabilities	<u>          </u>	
Net cash provided(used) by operating activities		\$ <u>(11,496)</u>

**Schedule of noncash investing, capital, and financing activities:**

Borrowing under capital lease(s)	\$ <u>          </u>
Contributions of fixed assets	<u>          </u>
Purchases of equipment on account	<u>          </u>
Asset trade-ins	<u>          </u>
Other (specify)	<u>          </u>
<u>  </u>	<u>          </u>
<u>  </u>	<u>          </u>
<u>  </u>	<u>          </u>
<b>Total noncash investing, capital, and financing activities:</b>	\$ <u>          </u>

See Independent Accountants' Compilation Report. The accompanying notes are an integral part of this financial statement.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012**

**INTRODUCTION**

The Poverty Point Reservoir District (BTA) was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute Poverty Point Reservoir District. The following is a brief description of the operations of Poverty Point Reservoir District (BTA) and includes the parishes in which the (BTA) is located:

**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles.

The accompanying financial statements of Poverty Point Reservoir District (BTA) present information only as to the transactions of the programs of the Poverty Point Reservoir District (BTA) as authorized by Louisiana statutes and administrative regulations.

Basis of accounting refers to when revenues and expenses are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accounts of the Poverty Point Reservoir District (BTA) are maintained in accordance with applicable statutory provisions and the regulations of the Division of Administration – Office of Statewide Reporting and Accounting Policy as follows:

**Revenue Recognition**

Revenues are recognized using the full accrual basis of accounting; therefore, revenues are recognized in the accounting period in which they are earned and become measurable.

**Expense Recognition**

Expenses are recognized on the accrual basis; therefore, expenses, including salaries, are recognized in the period incurred, if measurable.

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

**B. BUDGETARY ACCOUNTING**

The appropriations made for the operations of the various programs of the Poverty Point Reservoir District (BTA) are annual lapsing appropriations.

1. The budgetary process is an annual appropriation valid for one year.
2. The agency is prohibited by statute from over expending the categories established in the budget.
3. Budget revisions are granted by the Joint Legislative Committee on the Budget, a committee of the Louisiana Legislature. Interim emergency appropriations may be granted by the Interim Emergency Board.
4. The budgetary information included in the financial statements includes the original appropriation plus subsequent amendments as follows:

	<u>APPROPRIATIONS</u>
Original approved budget	\$ <u>15,590</u>
Amendments:	<u>                    </u>
	<u>                    </u>
Final approved budget	\$ <u><u>15,590</u></u>

**C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS** (If all agency cash and investments are deposited in the State Treasury, disregard Note C.) See Memo 13-01, Appendix A, for information related to Note C.

**1. DEPOSITS WITH FINANCIAL INSTITUTIONS**

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposit. Under state law the Poverty Point Reservoir District (BTA) may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further, the (BTA) may invest in time certificates of deposit in any bank domiciled or having a branch office in the state of Louisiana, in savings accounts or shares of savings and loan associations and savings banks, and in share accounts and share certificate accounts of federally or state chartered credit unions.

For the purpose of the Statement of Cash Flows and balance sheet presentation, all highly liquid investments (including negotiable CDs and restricted cash and cash equivalents) and deposits (including nonnegotiable CDs and restricted cash and cash equivalents) with a maturity of three months or less when purchased are considered to be cash equivalents.

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

Deposits in bank accounts are stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are required to be held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the State Treasurer.

**GASB Statement 40, which amended GASB Statement 3**, eliminated the requirement to disclose all deposits by three categories of risk. GASB Statement 40 requires only the disclosure of deposits that are considered to be exposed to custodial credit risk. An entity's deposits are exposed to custodial credit risk if the deposit balances are either 1) uninsured and uncollateralized, 2) uninsured and collateralized with securities held by the pledging financial institution, or 3) uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the entity's name.

The deposits at June 30, 2012, consisted of the following:

	Cash	Nonnegotiable Certificates of Deposit	Other (Describe)	Total
Deposits per Balance Sheet (Reconciled bank balance)	\$ 101,188	\$ 210,031	\$	\$ 311,219
Deposits in bank accounts per bank	\$ 101,592	\$ 210,031	\$	\$ 311,623
Bank balances exposed to custodial credit risk:	\$	\$	\$	\$
a. Uninsured and uncollateralized				
b. Uninsured and collateralized with securities held by the pledging institution				
c. Uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the entity's				

NOTE: The "Deposits in bank accounts per bank" will not necessarily equal the "Deposits per Balance Sheet" due to outstanding items.

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

The following is a breakdown by banking institution, program, and amount of the "Deposits in bank accounts per bank" balances shown above:

	Banking Institution	Program	Amount
1.	Regions Bank	General Fund Checking	\$ 3,676
2.	Guaranty Bank	General Fund CD	40,444
3.	Regions Bank	Capital Projects Checking	55,987
4.	Regions Bank	Capital Projects Savings	41,929
5.	Regions Bank	Capital Projects CD	169,587
Total			\$ 311,623

Cash in State Treasury and petty cash are not required to be reported in the note disclosure. However, to aid in reconciling amounts reported on the balance sheet to amounts reported in this note, list below any cash in treasury and petty cash that are included on the balance sheet.

Cash in State Treasury	\$ -0-
Petty cash	\$ -0-

**2. INVESTMENTS (N/A)**

The Poverty Point Reservoir District (BTA) does/does not maintain investment accounts as authorized by \_\_\_\_\_ (Note legal provisions authorizing investments by (BTA)).

**Custodial Credit Risk**

Investments can be exposed to custodial credit risk if the securities underlying the investment are uninsured, not registered in the name of the entity, and are either held by the counterparty or held by the counterparty's trust department or agent, but not in the entity's name. Repurchase agreements are not subject to credit risk if the securities underlying the repurchase agreement are exempt from credit risk disclosure. Using the following table, list each type of investment disclosing the total carrying amounts and market values, and any amounts exposed to custodial credit risk.

GASB Statement 40 amended GASB Statement 3 to eliminate the requirement to disclose all investments by three categories of risk. GASB Statement 40 requires only the separate disclosure of investments that are considered to be exposed to custodial credit risk. Those investments exposed to custodial credit risk are reported by type in one of two separate columns depending upon whether they are held by a counterparty, or held by a counterparty's trust department or agent not in the entity's name. In addition, the total reported amount and fair value columns still must be reported for total investments regardless of exposure to custodial credit risk.

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

<u>Type of Investment</u>	<u>*Unregistered, and Held by Counterparty</u>	<u>Trust Dept. or Agent Not in Entity's Name</u>	<u>Amount Per Balance Sheet</u>	<u>Fair Value</u>
Negotiable CDs	\$ _____	\$ _____	\$ _____	\$ _____
Repurchase agreements	_____	_____	_____	_____
U.S. Government Obligations **	_____	_____	_____	_____
U.S. Agency Obligations***	_____	_____	_____	_____
Common & preferred stock	_____	_____	_____	_____
Mortgages (including CMOs & MBSs)	_____	_____	_____	_____
Corporate bonds	_____	_____	_____	_____
Mutual funds	_____	_____	_____	_____
Real estate	_____	_____	_____	_____
External Investment Pool (LAMP) ****	_____	_____	_____	_____
External Investment Pool (Other)	_____	_____	_____	_____
Other: (identify)	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
Total investments	\$ _____ - \$ _____	\$ _____ - \$ _____	\$ _____ - \$ _____	\$ _____ - \$ _____

\* Unregistered - not registered in the name of the government or entity

\*\* These obligations generally are not exposed to custodial credit risk because they are backed by the full faith and credit of the U.S. government. (See Appendix A, Memo 13-01 for the definition of US Government Obligations)

\*\*\* These obligations may not be exposed to custodial credit risk (See Appendix A, Memo 13-01 for discussion of FNMA & FHLMC)

\*\*\*\* LAMP investments should not be included in deposits AND should be identified separately in this table to ensure LAMP investments are not double-counted on the State level.

**3. CREDIT RISK, INTEREST RATE RISK, CONCENTRATION OF CREDIT RISK, AND FOREIGN CURRENCY RISK DISCLOSURES (N/A)**

**A. Credit Risk of Debt Investments**

Disclose the credit risk of debt investments by credit quality ratings as described by rating agencies as of the fiscal year end, including the rating agency used (Moody's, S&P, etc.). All debt investments regardless of type can be aggregated by credit quality rating (if any are un-rated, disclose that amount).

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012**

<u>Rating Agency</u>	<u>Rating</u>	<u>Fair Value</u>
_____	_____ \$ _____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	Total \$ _____.	

## B. Interest Rate Risk of Debt Investments

1. Disclose the interest rate risk of debt investments by listing the investment type, total fair value, and breakdown of maturity in years for each debt investment type. (Note – This is the prescribed method, segmented time distribution, for the CAFR. Also, total debt investments reported in this table should equal total debt investments reported in Section A – Credit Risk of Debt Investments, unless you have an external investment pool as discussed in OSRAP Memo 11-22.)

Type of Debt Investment	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 - 5	6 - 10	Greater Than 10
U.S. Government obligations	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
U.S. Agency obligations	_____	_____	_____	_____	_____
Mortgage backed securities	_____	_____	_____	_____	_____
Collateralized mortgage obligations	_____	_____	_____	_____	_____
Corporate bonds	_____	_____	_____	_____	_____
Other bonds (describe)	_____	_____	_____	_____	_____
Mutual bond funds	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____
Total debt investments	\$ _____ - \$ _____	\$ _____ - \$ _____	\$ _____ - \$ _____	\$ _____ - \$ _____	\$ _____ - \$ _____

2. List the fair value and terms of any debt investments that are highly sensitive to changes in interest rates due to the terms (e.g. coupon multipliers, reset dates, etc.) of the investment. See OSRAP Memo 13-01, Appendix A, for examples of debt investments that are highly sensitive to changes in interest rates.

Debt Investment	Fair Value	Terms
_____	\$ _____	_____
_____	_____	_____
_____	_____	_____
<b>Total</b>	<b>\$ _____ -</b>	

**See Independent Accountants' Compilation Report.**



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

**C. Concentration of Credit Risk**

List, by amount and issuer, investments in any one issuer that represents 5% or more of total external investments (not including U.S. government securities, mutual funds, and investment pools).

Issuer	Amount	% of Total Investments
	\$	
Total	\$ -	

**D. Foreign Currency Risk**

Disclose the U.S. dollar balances of any deposits or investments that are exposed to foreign currency risk (deposits or investments denominated in foreign currencies); list by currency denomination and investment type, if applicable.

Foreign Currency	Fair Value in U.S. Dollars	
	Bonds	Stocks
	\$	\$
Total	\$ -	\$ -

**4. DERIVATIVES (GASB 53) (N/A)**

**A. Summary of Derivative Instruments**

Complete the following table, "Summary of Derivative Instruments" for all derivative instruments held by the entity at June 30, 20\_\_\_\_. If no derivative instruments were held by the entity at June 30, please state "None".

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

**Summary of Derivative Instruments**

Type	Notional	Changes in Fair Value		Fair Value at June 30	
		Classification	Amount	Classification	Amount *
<u>Investment Derivative Instruments:</u>			\$		\$
<u>Fair Value Hedges:</u>			\$		\$
<u>Cash Flow Hedges:</u>			\$		\$

\*If fair value is based on other than quoted market prices, the methods and significant assumptions used to estimate those fair market values should be disclosed.

**B. Investment Derivative Instruments**

Investment derivative instruments include derivative instruments that are not effective or are no longer effective and cannot be classified as hedging derivative instruments. Separately list each investment derivative instrument included in the table above and discuss the exposure to risk from these investments for the following risks:

**1. Credit Risk of Investment Derivative Instruments**

---



---



---



---

**2. Interest Rate Risk of Investment Derivative Instruments**

Investment Derivative Instrument	Notional Amount	Fair Value	Investment Maturities (in years)			
			Less than 1	1 - 5	6 - 10	More than 10

Disclose the reference rate for each investment derivative instrument along with any embedded options

---



---

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012**

**3. Foreign Currency Risk of Investment Derivative Instruments**

<u>Foreign Currency</u>	<u>Fair Value in U.S. Dollars</u>	
	<u>Bonds</u>	<u>Stocks</u>
	\$	\$
Total	\$	\$

**4. Reclassification from Hedging Derivative Instrument to Investment Derivative Instrument**

<u>Item Reclassified</u>	<u>Notional Amount</u>	<u>Ineffective @</u>	<u>Fair Value @</u>	<u>Ineffective @</u>	<u>Fair Value @</u>	<u>Change in Fair</u>
		<u>6/30/12</u>		<u>6/30/11</u>		<u>Value @</u>
		<u>(Y/N)</u>	<u>6/30/12</u>	<u>(Y/N)</u>	<u>6/30/11</u>	<u>6/30/12</u>
						-
						-
						-
						-

**C. Hedging Derivative Instruments**

Complete the following table- Terms and Objectives of Hedging Derivative Instruments - for all hedging derivative instruments held by the entity at June 30, 20\_\_.

<u>Terms and Objectives of Hedging Derivative Instruments</u>						
<u>Type</u>	<u>Notional</u>	<u>Objective</u>	<u>Effective Date</u>	<u>Maturity Date</u>	<u>Terms *</u>	<u>Counterparty Credit Rating</u>

\*Terms include reference rates, embedded options, and the amount of cash paid or received, if any, when a forward contract or swap (including swaptions) was entered into.

Interest rates and the various swap indices change over time. Use the schedule below to summarize payments on the swap and interest payments to bondholders for applicable hedging derivative instruments.

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

List each hedging derivative separately, and discuss the exposure to risk from these hedges for the following risks:

Hedging Derivative Instrument	Counterparty Swap Payment			Interest Payments to Bondholders	Total Payments
	To	From	Net		

1. Credit Risk of Hedging Derivative Instruments

---



---



---

2. Interest Rate Risk of Hedging Derivative Instruments

Hedging Derivative Instrument	Notional Amount	Fair Value	Investment Maturities (in years)			
			Less than 1	1 - 5	6 - 10	More than 10

3. Basis Risk of Hedging Derivative Instruments

---



---



---

4. Termination Risk of Hedging Derivative Instruments

---



---



---

5. Rollover Risk of Hedging Derivative Instruments

---



---



---

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

**6. Market-Access Risk of Hedging Derivative Instruments**


**7. Foreign Currency Risk of Hedging Derivative Instruments**

<u>Foreign Currency</u>	<u>Fair Value in U.S. Dollars</u>	
	<u>Bonds</u>	<u>Stocks</u>
	\$	\$
Total	\$ -	\$ -

If any hedged items are a debt obligation, then its net cash flows are required to be disclosed in accordance with GASB Statement No. 38, paragraphs 10 – 11. This information, if applicable, should be provided below, and will be included in Note 8 of the CAFR.

Using the following chart, provide the principal and interest requirements to maturity for those hedged items that are a debt obligation. If your fiscal year ends other than June 30, change the date within the table. If the number of years for your debt to terminate exceeds the years listed, add those years to the table (in 5 year increments).

**Debt and Lease Obligations for Hedged Debt (per GASB 38, paragraph 10)**

<u>Fiscal Year Ending</u> <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Hedging Derivative</u> <u>Instruments, Net</u>	<u>Total</u>
2013	\$	\$	\$	\$ -
2014				-
2015				-
2016				-
2017				-
2018-2022				-
2023-2027				-
2028-2032				-
2033-2037				-
2038-2042				-
Total	-	-	-	-

***Note:*** The hedging derivative column reflects only net receipts/payments on derivative instruments that qualify for hedge accounting.

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

List any terms by which the interest rates change for variable-rate debt.

---



---



---

Using the following chart, provide the future minimum lease payments for those hedged items that are obligations under capital and noncancelable operating leases (per GASB 38, paragraph 11). If your fiscal year ends other than June 30, change the date within the table. If the number of years for your lease extends beyond the years listed, add those years to the table (in 5 year increments).

<b>Fiscal Year Ending June 30</b>	<b>Minimum Future Lease Payment</b>
2013	\$
2014	
2015	
2016	
2017	
2018-2022	
2023-2027	
2028-2032	
2033-2037	
2038-2042	
Total	-

If effectiveness is determined by another quantitative method not identified in GASB Statement No. 53, provide the identity and characteristics of the method used, the range of critical terms the method tolerates, and the actual critical terms of the hedge.

---



---

**D. Contingent Features**

Disclose any contingent features that are included in derivative instruments held at the end of the reporting period. The required disclosures include (1) the existence and nature of *contingent features and the circumstances in which the features could be triggered*, (2) the aggregate fair value of derivative instruments that contain those features, (3) the aggregate fair value of assets that would be required to be posted as collateral or transferred in accordance with the provisions related to the triggering of the contingent liabilities, and (4) the amount, if any, that has been posted as collateral by the government as of the end of the reporting period.

---



---



---

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012**

**E. Hybrid Instruments**

If your entity has any hybrid instruments, disclosure of the companion instrument should be consistent with disclosures required of similar transactions. List any hybrid instruments below and provide information regarding any hybrid instruments and a reference to where the required disclosures can be found. If the required disclosures are not presented elsewhere, provide those disclosures below. If your entity does not have any hybrid instruments, state "None".

---

---

---

**F. Synthetic Guaranteed Investment Contracts (SGICs)**

If your entity has a fully benefit-responsive SGIC, then a description of the nature of the SGIC and the SGIC's fair value (including separate disclosure of the fair value of the wrap contract and the fair value of the corresponding underlying investments) should be disclosed as of the end of the reporting period. Provide those required disclosures below. If your entity does not have any, state "None".

---

---

---

**5. POLICIES (N/A)**

Briefly describe the deposit and/or investment policies related to the custodial credit risk, credit risk of debt investments, concentration of credit risk, interest rate risk, and foreign currency risk disclosed in this note. If no policy exists concerning the risks disclosed, please state that fact.

None

---

---

**6. OTHER DISCLOSURES REQUIRED FOR INVESTMENTS (N/A)**

a. Investments in pools managed by other governments or mutual funds

---

---

b. Securities underlying reverse repurchase agreements \_\_\_\_\_

---

c. Unrealized investment losses \_\_\_\_\_

---

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

d. Commitments as of \_\_\_\_\_ (fiscal close), to resell securities under yield maintenance repurchase agreements:

1. Carrying amount and market value at June 30 of securities to be resold

---

2. Description of the terms of the agreement

---

---

e. Losses during the year due to default by counterparties to deposit or investment transactions \_\_\_\_\_

---

f. Amounts recovered from prior period losses which are not shown separately on the balance sheet \_\_\_\_\_

---

Legal or Contractual Provisions for Reverse Repurchase Agreements

g. Source of legal or contractual authorization for use of reverse repurchase agreements

---

h. Significant violations of legal or contractual provisions for reverse repurchase agreements that occurred during the year \_\_\_\_\_

---

Reverse Repurchase Agreements as of Year-End

i. Credit risk related to the reverse repurchase agreements (other than yield maintenance agreements) outstanding at year end, that is, the aggregate amount of reverse repurchase agreement obligations including accrued interest compared to aggregate market value of the securities underlying those agreements including interest

---

j. Commitments on \_\_\_\_\_ (fiscal close) to repurchase securities under yield maintenance agreements \_\_\_\_\_

---

k. Market value on \_\_\_\_\_ (fiscal close) of the securities to be repurchased

---

l. Description of the terms of the agreements to repurchase \_\_\_\_\_

---

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

- m. Losses recognized during the year due to default by counterparties to reverse repurchase agreements \_\_\_\_\_
- n. Amounts recovered from prior-period losses which are not separately shown on the operating statement \_\_\_\_\_

**Fair Value Disclosures (GASB 31)**

- o. Methods and significant assumptions used to estimate fair value of investments, if fair value is not based on quoted market prices \_\_\_\_\_  
\_\_\_\_\_
- p. Basis for determining which investments, if any, are reported at amortized cost  
\_\_\_\_\_
- q. For investments in external investment pools that are not SEC-registered, a brief description of any regulatory oversight for the pool  
\_\_\_\_\_
- r. Whether the fair value of your investment in the external investment pool is the same as the value of the pool shares \_\_\_\_\_
- s. Any involuntary participation in an external investment pool \_\_\_\_\_  
\_\_\_\_\_
- t. If you are unable to obtain information from a pool sponsor to determine the fair value of your investment in the pool, methods used and significant assumptions made in determining fair value and the reasons for having had to make such an estimate  
\_\_\_\_\_
- u. Any income from investments associated with one fund that is assigned to another fund  
\_\_\_\_\_

**Land and Other Real Estate Held as Investments by Endowments (GASB 52)**

- v. \_\_\_\_\_ (agency/entity) owns land or other real estate held as investments by endowments. (yes/no) Land or real estate held as investments by endowments is reported at fair value in the entity's financial statements and any applicable fair value note disclosures are reported in the preceding fair value disclosure section.

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012**

**D. CAPITAL ASSETS – INCLUDING CAPITAL LEASE ASSETS**

The fixed assets used in the Special Purpose Government Engaged only in Business-Type Activities are included on the balance sheet of the entity and are capitalized at cost. Depreciation of all exhaustible fixed assets used by the entity is charged as an expense against operations. Depreciation for financial reporting purposes is computed by the straight line method over the useful lives of the assets.

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

Schedule of Capital Assets (includes capital leases)

<u>Agency</u>	Balance 6/30/2011	Prior Period Adjustments	Restated Balance 6/30/2011	Additions	* Reclassifi- cation of CIP	** Retirements	Balance 6/30/2012
<b>Capital assets not depreciated:</b>							
Land	\$ 970,204	\$ -	\$ 970,204	\$ -	\$ -	\$ -	\$ 970,204
Non-depreciable land improvements							
Non-depreciable easements							
Capitalized collections							
Software - development in progress							
Construction in progress							
Total capital assets not depreciated	\$ 970,204	\$ -	\$ 970,204	\$ -	\$ -	\$ -	\$ 970,204
<b>Other capital assets:</b>							
Depreciable land improvements							
** Accumulated depreciation							
Total land improvements							
Buildings	100,228	-	100,228	-	-	-	100,228
** Accumulated depreciation	(17,867)	-	(17,867)	(2,506)	-	-	(20,373)
Total buildings	82,361	-	82,361	(2,506)	-	-	79,855
Machinery & equipment	32,385	-	32,385	-	-	-	32,385
** Accumulated depreciation	(32,385)	-	(32,385)	-	-	-	(32,385)
Total machinery & equipment	-	-	-	-	-	-	-
Infrastructure	484,407	-	484,407	-	-	-	484,407
** Accumulated depreciation	(158,878)	-	(158,878)	(19,376)	-	-	(178,254)
Total infrastructure	325,529	-	325,529	(19,376)	-	-	306,153
Software (internally generated & purchased)							
Other intangibles							
** Accumulated amortization - software							
** Accumulated amortization - other intangibles							
Total intangibles							
Total other capital assets	\$ 407,890	\$ -	\$ 407,890	\$ (21,882)	\$ -	\$ -	\$ 386,008
<b>Capital asset summary:</b>							
Capital assets not depreciated	\$ 970,204	\$ -	\$ 970,204	\$ -	\$ -	\$ -	\$ 970,204
Other capital assets, book value	617,020	-	617,020	-	-	-	617,020
Total cost of capital assets	1,587,224	-	1,587,224	-	-	-	1,587,224
Accumulated depreciation/amortization	(209,130)	-	(209,130)	(21,882)	-	-	(231,012)
Capital assets, net	\$ 1,378,094	\$ -	\$ 1,378,094	\$ (21,882)	\$ -	\$ -	\$ 1,356,212

\* Should only be used for those completed projects coming out of construction-in-progress to capital assets.

\*\* Enter a negative number except for accumulated depreciation in the retirement column



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

If other intangible assets were reported in the table above, list the types of intangible assets, their cost, and accumulated amortization for each type of intangible assets reported.

---

---

**E. INVENTORIES (Note is N/A)**

The BTA's inventories are valued using \_\_\_\_\_ (method of valuation – FIFO, LIFO, weighted average, moving average, specific identification, etc). These are perpetual inventories and are expensed when used.

**F. RESTRICTED ASSETS (Note is N/A)**

Restricted assets in the Poverty Point Reservoir District (BTA) at \_\_\_\_\_ (fiscal year end), reflected at \$ \_\_\_\_\_ in the non-current assets section on Statement A, consist of \$ \_\_\_\_\_ in cash with fiscal agent, \$ \_\_\_\_\_ in receivables, and \$ \_\_\_\_\_ investment in \_\_\_\_\_ (identify the type of investments held.) State the purpose of the restrictions:

---

**G. LEAVE (Note is N/A)**

**1. COMPENSATED ABSENCES**

The Poverty Point Reservoir District (BTA) has the following policy on annual and sick leave: (Describe leave policy.)

An example disclosure follows:

Employees earn and accumulate annual and sick leave at various rates depending on their years of service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused annual leave in excess of 300 hours plus unused sick leave is used to compute retirement benefits.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current year expenditure in the fund when leave is actually taken; it is recognized in the enterprise funds when the leave is earned. The cost of leave privileges applicable to general government operations not requiring current resources is recorded in long-term obligations.

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012**

**2. COMPENSATORY LEAVE**

Employees who are considered having non-exempt status according to the guidelines contained in the Fair Labor Standards Act may be paid for compensatory leave earned (K-time). Upon termination or transfer, an employee will be paid for any time and one-half compensatory leave earned and may or may not be paid for any straight hour-for-hour compensatory leave earned. Compensation paid will be based on the employees' hourly rate of pay at termination or transfer. The liability for accrued payable compensatory leave at \_\_\_\_\_ (fiscal year end) computed in accordance with the Codification of Governmental Accounting and Financial Reporting Standards, Section C60.105 is estimated to be \$ \_\_\_\_\_. The leave payable is recorded in the accompanying financial statements.

**H. RETIREMENT SYSTEM (Note is N/A)**

Substantially all of the employees of the (BTA) are members of the Louisiana State Employees Retirement System (LASERS), a single employer defined benefit pension plan. The System is a statewide public employee retirement system (PERS) for the benefit of state employees, which is administered and controlled by a separate board of trustees. (Note: If LASERS is not your entity's retirement system, indicate the retirement system that is and replace any wording in this note that doesn't apply to your retirement system with the applicable wording.)

All full-time (BTA) employees are eligible to participate in the System unless they elect to continue as a contributing member in any other retirement system for which they remain eligible for membership. Certain elected officials and officials appointed by the governor may, at their option, become members of LASERS. Normal benefits vest with 10 years of service. Generally, retirement age employees are entitled to annual benefits equal to \$300 plus 2.5% of their highest consecutive 36 months' average salary multiplied by their years of credited service except for members eligible to begin participation in the Defined Benefit Plan (DBP) on or after July 1, 2006. Act 75 of the 2005 Regular Session changes retirement eligibility and final average compensation for members who are eligible to begin participation in the DBP beginning July 1, 2006. Retirement eligibility for these members is limited to age 60, or thereafter, upon attainment of ten years of creditable service. Final average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment.

Vested employees eligible to begin participation in the DBP before July 1, 2006, are entitled to a retirement benefit, payable monthly for life at (a) any age with 30 years of service, (b) age 55 with 25 years of service, or (c) age 60 with 10 years of service. In addition, these vested employees have the option of reduced benefits at any age with 20 years of service. Those hired on or after July 1, 2006 have only a single age option. They cannot retire until age 60 with a minimum of 10 years of service. The System also provides death and disability

See Independent Accountants' Compilation Report.



STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012

benefits and deferred benefit options, with qualifications and amounts defined by statute. Benefits are established or amended by state statute. The System issues a publicly available annual financial report that includes financial statements and required supplementary information for the System. For a full description of the LASERS defined benefit plan, please refer to the LASERS 2011 Financial Statements, specifically, footnotes A – Plan Description and C – Contributions. A copy of the report may be obtained by writing to the Louisiana State Employees Retirement System, Post Office Box 44213, Baton Rouge, Louisiana 70804-4213, or by calling (225) 922-0600 or (800) 256-3000. The footnotes to the Financial Statements contain additional details and are also available on-line at:

[http://www.lasersonline.org/uploads/2011\\_CAFR\\_web\\_version.pdf](http://www.lasersonline.org/uploads/2011_CAFR_web_version.pdf)

All members are required by state statute to contribute with the vast majority of employees of the state who became members before July 1, 2006 contributing 7.5% of gross salary. Act 75 of the 2005 Regular Session increases the member contribution rate from 7.5% to 8% for new members hired after June 30, 2006. The (BTA) is required to contribute at an actuarially determined rate as required by R.S. 11:102. The contribution rate for the fiscal year ended June 30, 20\_\_, decreased / increased to \_\_% of annual covered payroll from the \_\_% and \_\_% required in fiscal years ended June 30, 2011 and 2010 respectively. The (BTA) contributions to the System for the years ending June 30, 2012, 2011, and 2010, were \$\_\_\_\_, \$\_\_\_\_, and \$\_\_\_\_, respectively, equal to the required contributions for each year.

**I. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Note is N/A)**

GASB Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans* addresses accounting and financial reporting for OPEB trust and agency funds of the employer. GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions* establishes standards of accounting and financial reporting for OPEB expense/expenditures and related OPEB liabilities or OPEB assets, note disclosures, and required supplementary information (RSI) in the financial reports of governmental employers. See the GASB Statement No. 45 note disclosures requirements in section 2 of this note.

**1. Calculation of Net OPEB Obligation**

Complete the following table for only the net OPEB obligation (NOO) related to OPEB administered by the Office of Group Benefits. The ARC, NOO at the beginning of the year, interest, ARC adjustment, and Annual OPEB Expense have been computed for OGB participants (see OSRAP's website - <http://www.doa.louisiana.gov/OSRAP/afrpackets.htm>) and select "GASB 45 OPEB Valuation Report as of July 1, 2011, to be used for fiscal year ending June 30, 2012." Report note disclosures for other plans, not administrated by OGB, separately.

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012**

	Annual OPEB expense and net OPEB Obligation	6/30/2012
Fiscal year ending		
1. * ARC		_____
2. * Interest on NOO		_____
3. * ARC adjustment		_____
4. * Annual OPEB Expense (1. + 2. - 3.)		_____
5. Contributions (employer pmts. to OGB for retirees' cost of 2012 insurance premiums)		_____
6. Increase in Net OPEB Obligation (4. - 5.)		_____
7. *NOO, beginning of year (see actuarial valuation report on OSRAP's website)		_____
8. **NOO, end of year (6. + 7.)		=====

\*This must be obtained from the OSRAP website on the spreadsheet "GASB 45 OPEB Valuation Report as of July 1, 2011, to be used for fiscal year ending June 30, 2012."

\*\*This should be the same amount as that shown on the Balance Sheet for the year ended June 30, 2012 if your entity's only OPEB is administered by OGB.

For more information on calculating the annual OPEB expense and the net OPEB obligation, see OSRAP Memo 13-01, Appendix D, on our website.

**2. Note Disclosures**

If your only OPEB provider is OGB, your entity will have no OPEB note disclosures for OSRAP other than the OPEB calculation above; however, GASB 45 note disclosures are required for separately issued GAAP financial statements. Please provide OSRAP with the applicable GASB 43 and 45 note disclosures if your entity's OPEB group insurance plan is administered by an entity other than OGB. Following is a summary of the requirements of GASB Statement 45.

**I. Plan Description**

- a) Name of Plan
- b) Identify entity that administers the plan
- c) Type of plan
- d) Brief description of the types of benefits
- e) Authority under which benefit provisions are established or may be amended
- f) Whether the OPEB plan issues a stand-alone financial report or is included in the report of a PERS or another entity, and, if so how to obtain the report.

**II. Funding Policy**

- a) Authority under which the obligations of the plan members, employers, and other contributing entities (e.g., state contributions to local government plans) to contribute to the plan are established or may be amended.

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012**

- b) Required contribution rates of plan members (amount per member or percentage of covered payroll).
- c) Required contribution rates of the employer in accordance with the funding policy (in dollars or as percentage of current-year covered payroll) and, if applicable, legal or contractual maximum contribution rates: If the plan is a single-employer or agent plan and the rate differs significantly from the ARC, disclose how the rate is determined (e.g., by statute or contract) or that the plan is financed on a pay-as-you-go basis. If the plan is a cost-sharing plan, disclose the required contributions in dollars and the percentage of that amount contributed for the current year and each of the two preceding years, and how the required contribution rate is determined (e.g., by statute or by contract, or on an actuarially determined basis) or that the plan is financed on a pay-as-you-go basis.

**III. Additional disclosures for sole and agent employers for each plan:**

- a) For current year (CY), annual OPEB cost and the dollar amount of contributions made. If the employer has a net OPEB obligation, also disclose the components of annual OPEB cost (ARC, interest on the net OPEB obligation, and the adjustment to the ARC), the increase or decrease in the net OPEB obligation, and the net OPEB obligation at the end of the year.
- b) For the current year and each of the two preceding years, disclose annual OPEB cost, percentage of annual OPEB cost contributed that year, and net OPEB obligation at the end of the year. (For the first two years, the required information should be presented for the transition year, and for the current and transition years, respectively.)
- c) Information about the funded status of the plan as of the most recent valuation date, including the actuarial valuation date, the actuarial value of assets, the actuarial accrued liability, the total unfunded actuarial liability (or funding excess), the actuarial value of assets as a percentage of the actuarial accrued liability (funded ratio), the annual covered payroll, and the ratio of the unfunded actuarial liability (or funding excess) to annual covered payroll. The information should be calculated in accordance with the parameters. However, employers that meet the criteria in GASB Statement 45, paragraph 11 may elect to use the alternative measurement method discussed in GASB Statement 45, paragraphs 33 through 35. Employers that use the aggregate actuarial cost method should prepare this information using the entry age actuarial cost method for that purpose only.

**See Independent Accountants' Compilation Report.**



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

- d) Information about the actuarial methods and assumptions used in valuations on which reported information about the ARC, annual OPEB cost, and the funded status and funding progress of OPEB plans is based, including the following:
- 1) Disclosure that actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and that actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.
  - 2) Disclosure that the required schedule of funding progress immediately following the notes to the financial statements presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.
  - 3) Disclosure that calculations are based on the types of benefits provided under the terms of the substantive plan at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. In addition, if applicable, the employer should disclose that the projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations (as discussed in the disclosure of funding policy in paragraph II(c) above) on the pattern of cost sharing between the employer and plan members in the future.
  - 4) Disclosure that actuarial calculations reflect a long-term perspective. In addition, if applicable, disclosure that, consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.
  - 5) Identification of the actuarial methods and significant assumptions used to determine the ARC for the current year and the information required by paragraph III(c) above. The disclosures should include:
    - (a) The actuarial cost method.
    - (b) The method(s) used to determine the actuarial value of assets.
    - (c) The assumptions with respect to the inflation rate, investment return (including the method used to determine a blended rate for a partially funded plan, if applicable), postretirement benefit increases if applicable, projected salary increases if relevant to determination of the level of benefits, and, for postemployment healthcare plans, the healthcare cost trend rate. If the economic assumptions contemplate different rates for successive years (year-based or select and ultimate rates), the rates that should be disclosed are the initial and ultimate rates.

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012**

- (d) The amortization method (level dollar or level percentage of projected payroll) and the amortization period (equivalent single amortization period, for plans that use multiple periods) for the most recent actuarial valuation and whether the period is closed or open. Employers that use the aggregate actuarial cost method should disclose that because the method does not identify or separately amortize unfunded actuarial liabilities, information about funded status and funding progress has been prepared using the entry age actuarial cost method for that purpose, and that the information presented is intended to approximate the funding progress of the plan.

**IV. Required Supplementary Information:**

Sole and agent employers should present the following information for the most recent actuarial valuation and the two preceding valuations:

- a. Information about the funding progress of the plan, including, for each valuation, each of the elements of information listed in paragraph III(c) above.
- b. Factors that significantly affect the identification of trends in the amounts reported, including, for example, changes in benefit provisions, the size or composition of the population covered by the plan, or the actuarial methods and assumptions used. (The amounts reported for prior years should not be restated.) The information should be calculated in accordance with the parameters and should be presented as RSI. Employers that use the aggregate actuarial cost method should prepare the information using the entry age actuarial cost method and should disclose that fact and that the purpose of this disclosure is to provide information that approximates the funding progress of the plan.

If the cost-sharing plan in which an employer participates does not issue and make publicly available a stand-alone plan financial report prepared in accordance with the requirements of Statement 43, and the plan is not included in the financial report of a PERS or another entity, the cost-sharing employer should present as RSI in its own financial report schedules of funding progress and employer contributions for the plan (and notes to these schedules), prepared in accordance with the requirements of Statement 43. The employer should disclose that the information presented relates to the cost-sharing plan as a whole, of which the employer is one participating employer, and should provide information helpful for understanding the scale of the information presented relative to the employer.

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012**

**J. LEASES (Note is N/A)**

**NOTE: Where five-year amounts are requested, list the total amount (sum) for the five-year period, not the annual amount for each of the five years.)**

**1. OPERATING LEASES**

The total payments for operating leases during fiscal year \_\_\_\_\_ amounted to \$ \_\_\_\_\_. (Note: If lease payments extend past FY 2027, create additional columns and report these future minimum lease payments in five year increments.) A schedule of payments for operating leases follows:

Nature of lease	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018-2022	FY 2023-2027
Office Space	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Equipment	_____	_____	_____	_____	_____	_____	_____
Land	_____	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____	_____
Total	\$ _____ - \$ _____	\$ _____ - \$ _____	\$ _____ - \$ _____	\$ _____ - \$ _____	\$ _____ - \$ _____	\$ _____ - \$ _____	\$ _____ - \$ _____

**2. CAPITAL LEASES**

Capital leases (are/are not) recognized in the accompanying financial statements. The amounts to be accrued for capital leases and the disclosures required for capital and operating leases by National Council on Governmental Accounting (NCGA) Statement No. 5, as adopted by the Governmental Accounting Standards Board, and FASB 13 should be reported on the following schedules:

Capital leases are defined as an arrangement in which any one of the following conditions apply: (1) ownership transfers by the end of the lease, (2) the lease contains a bargain purchase option, (3) the lease term is 75% of the asset life or, (4) the discounted minimum lease payments are 90% of the fair market value of the asset.

Schedule A should be used to report all capital leases including new leases in effect as of 6/30/12. In Schedule B, report only those new leases entered into during fiscal year 2011-2012.

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

**SCHEDULE A – TOTAL AGENCY CAPITAL LEASES EXCEPT LEAF**

<u>Nature of lease</u>	<u>Gross Amount of Leased Asset (Historical Cost)</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Buildings	_____	_____	_____
c. Equipment	_____	_____	_____
d. Land	_____	_____	_____
e. Other	_____	_____	_____
Total	\$ _____ -	\$ _____ -	\$ _____ -

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest: (Note: If lease payments extend past FY2032, create additional rows and report these future minimum lease payments in five year increments.)

<u>Year ending June 30:</u>	<u>Total</u>
2013	\$ _____
2014	_____
2015	_____
2016	_____
2017	_____
2018-2022	_____
2023-2027	_____
2028-2032	_____
Total minimum lease payments	_____ -
Less amounts representing executory costs	_____
Net minimum lease payments	_____ -
Less amounts representing interest	_____
Present value of net minimum lease payments	\$ _____ -

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

**SCHEDULE B – NEW AGENCY CAPITAL LEASES EXCEPT LEAF**

<u>Nature of lease</u>	<u>Gross Amount of Leased Asset (Historical Cost)</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Buildings	_____	_____	_____
c. Equipment	_____	_____	_____
d. Land	_____	_____	_____
e. Other	_____	_____	_____
Total	\$ _____ -	\$ _____ -	\$ _____ -

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest: (Note: If lease payments extend past FY 2032, create additional rows and report these future minimum lease payments in five year increments.)

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012**

Year ending June 30:	Total
2013	\$ _____
2014	_____
2015	_____
2016	_____
2017	_____
2018-2022	_____
2023-2027	_____
2028-2032	_____
Total minimum lease payments	_____ -
Less amounts representing executory costs	_____
Net minimum lease payments	_____ -
Less amounts representing interest	_____
Present value of net minimum lease payments	\$ _____ -

**SCHEDULE C – LEAF CAPITAL LEASES**

<u>Nature of lease</u>	<u>Gross Amount of Leased Asset (Historical Cost)</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
d. Other	_____	_____	_____
Total \$	\$ _____ -	\$ _____ -	\$ _____ -

The following is a schedule by years of future minimum lease payments under capital leases financed through the LEAF program, together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest: (Note: If lease payments extend past FY 2032, create additional rows and report these future minimum lease payments in five year increments.)

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012**

Year ending June 30:	Total
2013	\$ _____
2014	_____
2015	_____
2016	_____
2017	_____
2018-2022	_____
2023-2027	_____
2028-2032	_____
Total minimum lease payments	_____ -
Less amounts representing executory costs	_____
Net minimum lease payments	_____ -
Less amounts representing interest	_____
Present value of net minimum lease payments	\$ _____ -

**3. LESSOR DIRECT FINANCING LEASES**

A lease is classified as a direct financing lease (1) when any one of the four capitalization criteria used to define a capital lease for the lessee is met and (2) when both the following criteria are satisfied:

- Collectability of the minimum lease payments is reasonably predictable.
- No important uncertainties surround the amount of the unreimbursable costs yet to be incurred by the lessor under the lease.

Provide a general description of the direct financing agreement and complete the chart below:

<u>Composition of lease</u>	<u>Date of lease</u>	<u>Minimum lease payment receivable</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a. Office space	_____	\$ _____	\$ _____	\$ _____
b. Buildings	_____	_____	_____	_____
c. Equipment	_____	_____	_____	_____
d. Land	_____	_____	_____	_____
e. Other	_____	_____	_____	_____
Less amounts representing executory costs		_____		
Minimum lease payment receivable		_____ -		
Less allowance for doubtful accounts		_____		
Net minimum lease payments receivable		_____ -		
Less estimated residual value of leased property		_____		
Less unearned income		_____		
Net investment in direct financing lease		\$ _____ -		

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

Minimum lease payment receivables do not include contingent rentals which may be received as stipulated in the lease contracts. Contingent rental payments occur if, for example, the use of the equipment, land, or building etc., exceeds a certain level of activity each year. Contingent rentals received for fiscal year 2012 were \$ \_\_\_\_\_ for office space, \$ \_\_\_\_\_ for buildings, \$ \_\_\_\_\_ for equipment, \$ \_\_\_\_\_ for land, and \$ \_\_\_\_\_ for other.

The following is a schedule by year of minimum leases receivable for the remaining fiscal years of the lease as of \_\_\_\_\_ (the last day of your fiscal year): (Note: If lease receivables extend past FY 2032, please create additional rows and report these future minimum lease payment receivables in five year increments.)

Year ending _____:	
2013	\$ _____
2014	_____
2015	_____
2016	_____
2017	_____
2018-2022	_____
2023-2027	_____
2028-2032	_____
Total	\$ _____ -

**4. LESSOR – OPERATING LEASE**

When a lease agreement does not satisfy at least one of the four criteria (common to both lessee and lessor accounting), or both of the criteria for a lessor lease (collectability and no uncertain reimbursable costs), the lease is classified as an operating lease. In an operating lease, there is no simulated sale and the lessor simply records rent revenues as they become measurable and available.

Provide the cost and carrying amount, if different, of property on lease or held for lease organized by major class of property and the amount of accumulated depreciation as of \_\_\_\_\_ 20 \_\_\_\_:

	<u>Cost</u>	<u>Accumulated depreciation</u>	<u>Carrying amount</u>
a. Office space	\$ _____	\$ _____	\$ _____ -
b. Building	_____	_____	_____ -
c. Equipment	_____	_____	_____ -
d. Land	_____	_____	_____ -
e. Other	_____	_____	_____ -
Total	\$ _____ -	\$ _____ -	\$ _____ -

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

The following is a schedule by years of minimum future rentals receivable on non-cancelable operating lease(s) as of \_\_\_\_\_ (the last day of your fiscal year): (Note: If lease receivables extend past FY 2032, please create additional rows and report these future minimum lease payment receivables in five year increments.)

Year Ended June 30,	Office Space	Equipment	Land	Other	Total
2013	\$	\$	\$	\$	\$
2014					
2015					
2016					
2017					
2018-2022					
2023-2027					
2028-2032					
Total	\$	\$	\$	\$	\$

Current year lease revenues received in fiscal year \_\_\_\_\_ totaled \$\_\_\_\_\_.  
 Contingent rentals received from operating leases received for your fiscal year was \$\_\_\_\_\_ for office space, \$\_\_\_\_\_ for buildings, \$\_\_\_\_\_ for equipment, \$\_\_\_\_\_ for land, and \$\_\_\_\_\_ for other.

**K. LONG-TERM LIABILITIES (Note is N/A)**

The following is a summary of long-term debt transactions of the entity for the year ended June 30, 20\_\_:

	Year ended June 30, 2012				
	Balance June 30, 2011	Additions	Reductions	Balance June 30, 2012	Amounts due within one year
<b>Notes and bonds payable:</b>					
Notes payable	\$	\$	\$	\$	\$
Bonds payable					
Total notes and bonds					
<b>Other liabilities:</b>					
Contracts payable					
Compensated absences payable					
Capital lease obligations					
Claims and litigation					
Pollution remediation obligation					
OPEB payable					
Other long-term liabilities					
Total other liabilities					
Total long-term liabilities	\$	\$	\$	\$	\$

(Balances at June 30<sup>th</sup> should include current and non-current portion of L-T liabilities.)

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012**

(Send OSRAP a copy of the amortization schedule for any new debt issued.) The totals must equal the Balance Sheet for each type of long-term liabilities.

**L. CONTINGENT LIABILITIES (Note is N/A)**

GAAP requires that the notes to the financial statements disclose any situation where there is at least a reasonable possibility that assets have been impaired or that a liability has been incurred along with the dollar amount if it can reasonably be estimated. The State has a Self-Insurance Fund administered by the Office of Risk Management and it negotiates, and settles certain tort claims against the State or State agencies. Those claims against the State not handled through the Office of Risk Management should be reported in the following note. Do not report impaired capital assets as defined by GASB 42 below, rather disclose GASB 42 impaired capital assets in the impairment note.

The "probable outcome" of litigation can be described as probable, reasonably possible, or remote. Probable means the future event is likely to occur; reasonably possible means the future event is more than remote but less than likely to occur; remote means the future event has a slight chance to occur. Losses or ending litigation that is probable in nature should be accrued in the financial statements and reflected on the account line, Claims and Litigation Payable.

The Poverty Point Reservoir District (BTA) is a defendant in litigation seeking damages as follows: (List only litigation not being handled by the Office of Risk Management.

Date of Action	* Check (✓) if handled by AG's Office	Description of Litigation and Probable outcome (probable, reasonably possible or remote)	Estimated Amount for Claims & Litigation (opinion of legal counsel)	Insurance Coverage
			\$	\$
			\$	\$

\* Check ONLY those cases in which the AG's Office is representing or defending your entity. Also, if the AG's Office is defending your entity in a lawsuit and you are not aware of the probable outcome or estimated liability for your entity, type "unknown" in the applicable fields and we will obtain the information from the AG's Office.

Note: Liability for claims and judgments should include specific, incremental claim expenses if known or if it can be estimated. For example, the cost of outside legal assistance on a particular claim may be an incremental cost, whereas assistance from internal legal staff on a claim may not be incremental because the salary costs for internal staff normally will be incurred regardless of the claim. (See GASB 30, paragraph 9)

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012**

(Only answer the following questions for those claims and litigation not being handled by the Office of Risk Management.)

Indicate the way in which risks of loss are handled (circle one).

- (a) Purchase of commercial insurance,
- (b) Participation in a public entity risk pool (e.g., Office of Risk Management claims)
- (c) Risk retention (e.g., Use of an internal service fund is considered risk retention because the entity as a whole has retained the risk of loss.)
- (d) Other (explain) \_\_\_\_\_

For entities participating in a risk pool (other than the Office of Risk Management), describe the nature of the participation, including the rights and the responsibilities of both the entity and the pool. \_\_\_\_\_

Describe any significant reductions in insurance coverage from coverage in the prior year by major categories of risk. Also, indicate whether the amount of settlements exceeded insurance coverage for each of the past three fiscal years. \_\_\_\_\_

Disclose any cases where it is probable that a liability has been incurred, but the effect of the liability has not been reflected in the financial statements because it cannot be estimated. \_\_\_\_\_

Disclose any guarantee of indebtedness even if there is only a remote chance that the government will be called on to honor its guarantee. \_\_\_\_\_

**Disallowed Cost:**

Those agencies collecting federal funds, which have been informed that certain of their previously claimed costs were disallowed, should disclose the requested information in the schedule shown below. Show each possible disallowance on a separate line in the chart.

	Program	Date of Disallowance	Amount	*Probability of Payment	Estimated Liability Amount**
1	_____	_____	\$ _____	_____	\$ _____
2	_____	_____	_____	_____	_____
3	_____	_____	_____	_____	_____
4	_____	_____	_____	_____	_____

\* Reasonably possible, probable, or remote

\*\* Indicate only if amount can be reasonably estimated by legal counsel

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

**M. RELATED PARTY TRANSACTIONS (None)**

FASB Codification Section 850 requires disclosure of the description of the relationship, the transaction(s), the dollar amount of the transaction(s) and any amounts due to or from that result from related party transactions. List all related party transactions. \_\_\_\_\_

**N. ACCOUNTING CHANGES (Note is N/A)**

Accounting changes made during the year involved a change in accounting \_\_\_\_\_ (principle, estimate or entity). The effect of the change is being shown in \_\_\_\_\_.

**O. IN-KIND CONTRIBUTIONS (Note is N/A)**

List all in-kind contributions that are not included in the accompanying financial statements.

<u>In-Kind Contributions</u>	<u>Cost/Estimated Cost/Fair Market Value/As Determined by the Grantor</u>
_____	\$ _____
_____	_____
_____	_____
_____	_____
Total	\$ _____

**P. DEFEASED ISSUES (Note is N/A)**

In \_\_\_\_\_, 20\_\_\_\_, the \_\_\_\_\_ (BTA), issued \$ \_\_\_\_\_ of taxable bonds. The purpose of the issue was to provide monies to advance refund portions of \_\_\_\_\_ bonds. In order to refund the bonds, portions of the proceeds of the new issue \$ \_\_\_\_\_, plus an additional \$ \_\_\_\_\_ of sinking fund monies together with certain other funds and/or securities, were deposited and held in an escrow fund created pursuant to an escrow deposit agreement dated \_\_\_\_\_ between the (BTA) and the escrow trustee. The amount in the escrow, together with interest earnings, will be used to pay the principal, redemption premium, and interest when due. The refunding resulted in reducing the total debt service payments by almost \$ \_\_\_\_\_ and gave the (BTA) an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$ \_\_\_\_\_.

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012**

**Q. REVENUES – PLEDGED OR SOLD (GASB 48) (Note is N/A)**

**1. PLEDGED REVENUES**

Pledged revenues are specific revenues that have been formally committed to directly collateralize or secure debt of the pledging government, or directly or indirectly collateralize or secure debt of a component unit. **Pledged revenues are revenue bonds that the State Bond Commission, the Louisiana Public Facilities Authority, or other local finance authority has authorized in your agency's name or in your agency's behalf.** Pledged revenues must be disclosed for each period in which the secured debt remains outstanding. **You must prepare a separate Note Q for each secured debt issued.**

Provide the following information about the specific revenue pledged:

a. Identify the specific pledged revenue:

- Pledged revenue is \_\_\_\_\_

- Debt secured by the pledged revenue (amount) \_\_\_\_\_

- Approximate amount of pledge \_\_\_\_\_ (equal to the remaining principal and interest requirements)

b. Term of the commitment: \_\_\_\_\_ [number of years (beginning and ending dates by month and year) that the revenue will not be available for other purposes]

c. General purpose for the debt secured by the pledge: \_\_\_\_\_

d. Relationship of the pledged amount to the specific revenue: \_\_\_\_\_  
(the proportion of the specific revenue that has been pledged)

e. Comparison of the pledged revenues (current year information):

- Principal requirements: \_\_\_\_\_

- Interest requirements: \_\_\_\_\_

- Pledged revenues recognized during the period \_\_\_\_\_ (gross pledged revenue minus specified operating expenses)

**NOTE:** For any new Revenue Bonds, you must send a copy of the following pages:

- Cover page
- Introductory statement
- Amortization schedule – terms and conditions

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

- Plan of financing – sources and used of funds
- Security for the bond (pledged revenue information)

**2. FUTURE REVENUES REPORTED AS A SALE**

Future revenues reported as a sale are proceeds that an agency/entity received in exchange for the rights to future cash flows from specific future revenues and for which the agency/entity's continuing involvement with those revenues or receivables is effectively terminated. (see OSRAP Memo 13-01, Appendix E)

Provide the following information in the year of the sale ONLY:

- a. Identify the specific revenue sold:
  - the revenue sold is \_\_\_\_\_
  - the approximate amount \_\_\_\_\_
  - significant assumptions used in determining the approximate amount \_\_\_\_\_
- b. Period of the sale: \_\_\_\_\_
- c. Relationship of the sold amount to the total for that specific revenue: \_\_\_\_\_
- d. Comparison of the sale:
  - proceeds of the sale \_\_\_\_\_
  - present value of the future revenues sold \_\_\_\_\_
  - significant assumptions in determining the present value \_\_\_\_\_

**R. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS)**  
**(Note is N/A)**

The following government-mandated nonexchange transactions (grants) were received during fiscal year 2011-2012:

CFDA Number	Program Name	State Match Percentage	Total Amount of Grant
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total government-mandated nonexchange transactions (grants)			\$ _____

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

**S. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS (Note is N/A)**

At June 30, 20\_\_, the \_\_\_\_\_ (BTA) was not in compliance with the provisions of \_\_\_\_\_ Bond Reserve Covenant that requires \_\_\_\_\_. The \_\_\_\_\_ (BTA) did \_\_\_\_\_ to correct this deficiency.

**T. SHORT-TERM DEBT (Note is N/A)**

The \_\_\_\_\_ (BTA) issues short-term notes for the following purpose(s)  
 \_\_\_\_\_

Short-term debt activity for the year ended June 30, 20\_\_, was as follows:

List the type of Short-term debt (e.g., tax anticipation notes)	Beginning Balance	Issued	Redeemed	Ending Balance
_____	\$ _____	\$ _____	\$ _____	\$ _____ -

The \_\_\_\_\_ (BTA) uses the following revolving line of credit to finance \_\_\_\_\_ (list purpose for the S-T debt).

Short-term debt activity for the year ended June 30, 20\_\_, was as follows:

	Balance	Draws	Redeemed	Balance
Line of credit	\$ _____	\$ _____	\$ _____	\$ _____ -

**U. DISAGGREGATION OF RECEIVABLE BALANCES (Note is N/A)**

Receivables at June 30, 20\_\_, were as follows:

Fund (gen. fund, gas tax fund, etc.)	Customer Receivables	Taxes	Receivables from other Governments	Other Receivables	Total Receivables
_____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ -
Gross receivables	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -
Less allowance for uncollectible accounts	_____	_____	_____	_____	_____
Receivables, net	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -
Amounts not scheduled for collection during the subsequent year	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ -

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

**V. DISAGGREGATION OF PAYABLE BALANCES**

Payables at June 30, 2012, were as follows:

Fund	Vendors	Salaries and Benefits	Accrued Interest	Other Payables	Total Payables
General Fund	\$ _____	\$ _____	\$ _____	\$ 281	\$ 281
					-
Total payables	\$ _____ -	\$ _____ -	\$ _____ -	\$ 281	\$ 281

**W. SUBSEQUENT EVENTS (Note is N/A)**

Disclose any material event(s) affecting the (BTA) occurring between the close of the fiscal period and issuance of the financial statement.

---



---



---

**X. SEGMENT INFORMATION (Note is N/A)**

Governments that report enterprise funds or that use enterprise fund accounting and reporting standards to report their activities are required to present segment information for those activities in the notes to the financial statements. For purposes of this disclosure, a segment is an identifiable activity (or group of activities), reported as or within an enterprise fund or another stand-alone entity that has one or more bonds or other debt instruments outstanding, with a revenue stream pledged in support of that debt. In addition, the activity's revenues, expenses, gains and losses, assets, and liabilities are required to be accounted for separately. This requirement for separate accounting applies if imposed by an external party, such as accounting and reporting requirements set forth in bond indentures. Disclosure requirements for each segment should be met by identifying the types of goods and services provided and by presenting condensed financial statements in the notes, including the elements in A through C below (GASB 34, paragraph 122, as modified by GASB 37, paragraph 17.)

Type of goods or services provided by each segment:

Segment No. 1 \_\_\_\_\_  
 Segment No. 2 \_\_\_\_\_

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

**A. Condensed balance sheet:**

- (1) Total assets – distinguishing between current assets, capital assets, and other assets. Amounts receivable from other funds or BTAs should be reported separately.
- (2) Total liabilities – distinguishing between current and long-term amounts. Amounts payable to other funds or BTAs should be reported separately.
- (3) Total net assets – distinguishing among restricted (separately reporting expendable and nonexpendable components); unrestricted; and amounts invested in capital assets, net of related debt.

**Condensed Balance sheet:**

	Segment #1	Segment #2
Current assets	\$ _____	\$ _____
Due from other funds	_____	_____
Capital assets	_____	_____
Other assets	_____	_____
Current liabilities	_____	_____
Due to other funds	_____	_____
Long-term liabilities	_____	_____
Restricted net assets	_____	_____
Unrestricted net assets	_____	_____
Invested in capital assets, net of related debt	_____	_____

**B. Condensed statement of revenues, expenses, and changes in net assets:**

- (1) Operating revenues (by major source).
- (2) Operating expenses. Depreciation (including any amortization) should be identified separately.
- (3) Operating income (loss).
- (4) Nonoperating revenues (expenses) – with separate reporting of major revenues and expenses.
- (5) Capital contributions and additions to permanent and term endowments.
- (6) Special and extraordinary items.
- (7) Transfers
- (8) Change in net assets.
- (9) Beginning net assets.
- (10) Ending net assets.

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

Condensed Statement of Revenues, Expenses, and Changes in Net Assets:

	<u>Segment #1</u>	<u>Segment #2</u>
Operating revenues	\$ _____	\$ _____
Operating expenses	_____	_____
Depreciation and amortization	_____	_____
Operating income (loss)	_____ -	_____ -
Nonoperating revenues (expenses)	_____	_____
Capital contributions/additions to permanent and term endowments	_____	_____
Special and extraordinary items	_____	_____
Transfers in	_____	_____
Transfers out	_____	_____
Change in net assets	_____ -	_____ -
Beginning net assets	_____	_____
Ending net assets	_____ -	_____ -

C. Condensed statement of cash flows:

- (1) Net cash provided (used) by:
  - (a) Operating activities
  - (b) Noncapital financing activities
  - (c) Capital and related financing activities
  - (d) Investing activities
- (2) Beginning cash and cash equivalent balances
- (3) Ending cash and cash equivalent balances

	<u>Segment #1</u>	<u>Segment #2</u>
Net cash provided (used) by operating activities	\$ _____	\$ _____
Net cash provided (used) by noncapital financing activities	_____	_____
Net cash provided (used) by capital and related financing activities	_____	_____
Net cash provided (used) by investing activities	_____	_____
Beginning cash and cash equivalent balances	_____	_____
Ending cash and cash equivalent balances	_____ -	_____ -

Condensed Statement of Cash Flows:

**Y. DUE TO/DUE FROM AND TRANSFERS (Note is N/A)**

1. List by fund type the amounts **due from other funds** detailed by individual fund at fiscal year end:

(Types of funds include general fund, statutory dedicated funds, discrete component unit funds, etc).

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total due from other funds		\$ _____

2. List by fund type the amounts **due to other funds** detailed by individual fund at fiscal year end:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total due to other funds		\$ _____

3. List by fund type **all transfers from other funds for the fiscal year:**

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total transfers from other funds		\$ _____

4. List by fund type **all transfers to other funds for the fiscal year:**

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total transfers to other funds		\$ _____

**Z. LIABILITIES PAYABLE FROM RESTRICTED ASSETS (Note is N/A)**

Liabilities payable from restricted assets in the \_\_\_\_\_ (BTA) at \_\_\_\_\_ (fiscal year end), reflected at \$ \_\_\_\_\_ in the liabilities section on Statement A, consist of \$ \_\_\_\_\_ in accounts payable, \$ \_\_\_\_\_ in notes payable, and \$ \_\_\_\_\_ in \_\_\_\_\_.

**AA. PRIOR-YEAR RESTATEMENT OF NET ASSETS (Note is N/A)**

The following adjustments were made to restate beginning net assets for June 30, 20\_\_.

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

Ending net assets 6/30/11 as reported to OSRAP on PY AFR	*Adjustments to ending net assets 6/30/11 (after AFR was submitted to OSRAP) + or (-)	Restatements (Adjustments to beg. Balance 7/1/11) + or (-)	Beg net assets @ 7/1/11 as restated
\$ _____	\$ _____	# _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

\*Include all audit adjustments accepted by the agency or entity.  
Each adjustment must be explained in detail on a separate sheet.

**BB. NET ASSETS RESTRICTED BY ENABLING LEGISLATION (GASB 46) (Note is N/A)**

Of the total net assets reported on Statement A at June 30, 20\_\_, \$\_\_\_\_\_ are restricted by enabling legislation. Enabling legislation authorizes a government to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that the resources be used only for the specific purposes stipulated in the legislation. Refer to OSRAP Memo 13-01, Appendix C, for more details on the determination of the amount to be reported as required by GASB Statement 46.

List below the net assets restricted by enabling legislation, the purpose of the restriction, and the Louisiana Revised Statute (LRS) that authorized the revenue:

<u>Purpose of Restriction</u>	<u>LA Revised Statute Authorizing Revenue</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total		\$ _____

**CC. IMPAIRMENT OF CAPITAL ASSETS & INSURANCE RECOVERIES (Note is N/A)**

GASB 42 establishes accounting and financial reporting standards for the impairment of capital assets and for insurance recoveries. Governments are required to evaluate prominent events or changes in circumstances affecting capital assets to determine whether impairment has occurred. A capital asset generally should be considered impaired if both (a) the decline in service utility of the capital asset is large in magnitude and (b) the event or change in circumstance is outside the normal life cycle of the capital asset. See OSRAP

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

Memo 13-01, Appendix B, for more information on GASB 42 and the Impairment of Capital Assets.

The following capital assets became permanently impaired in FY 11-12: (Insurance recoveries related to impairment losses should be used to offset those impairment losses if received in the same year as the impairment. Include these insurance recoveries in the third column in the table below. Calculate the net impairment loss after insurance recoveries received in the current fiscal year in the fourth column. Include in the Financial Statement Classification column the account line in which the net impairment loss is reported in the financial statements. There are five indicators of impairment described in OSRAP Memo 13-01, Appendix B, (1) physical damage, (2) enactment of laws, etc. List the appropriate number (1-5) to identify the indicator of impairment in the second to last column below.)

<u>Type of asset</u>	<u>Amount of Impairment Loss</u>	<u>Insurance Recovery in the same FY</u>	<u>Net Impairment Loss per Financial Stmt</u>	<u>Financial Statement Classification</u>	<u>Indicator of Impairment</u>	<u>Reason for Impairment (e.g. hurricane, fire)</u>
Buildings	\$ _____	\$ _____	\$ _____	_____	_____	_____
Movable Property	_____	_____	_____	_____	_____	_____
Infrastructure	_____	_____	_____	_____	_____	_____

Insurance recoveries received in FY 11-12 related to impairment losses occurring in previous years, and insurance recoveries received in FY 11-12 other than those related to impairment of capital assets, should be reported as program revenues, nonoperating revenues, or extraordinary items, as appropriate. Indicate in the following table the amount and financial statement classification (account line in which the insurance recovery is reported in the financial statements) of insurance recoveries not included in the table above:

<u>Type of asset</u>	<u>Amount of Insurance Recovery</u>	<u>Financial Statement Classification</u>	<u>Reason for insurance recovery (e.g. fire)</u>
Buildings	\$ _____	_____	_____
Movable Property	_____	_____	_____
Infrastructure	_____	_____	_____

The carrying amount of impaired capital assets that are idle at year-end should be disclosed, regardless of whether the impairment is considered permanent or temporary. The following capital assets were idle at the end of the fiscal year. (Include any permanently impaired capital assets listed above that are still idle at the end of the fiscal year, any temporarily impaired capital assets, and any assets impaired in prior years that are still idle at the end of the current fiscal year.)

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012**

<u>Type of asset</u>	<u>Carrying Value of Idle Impaired Assets</u>	<u>Reason for Impairment</u>
Buildings - permanently impaired	\$ _____	_____
Buildings - temporarily impaired	_____	_____
Movable Property - permanently impaired	_____	_____
Movable Property - temporarily impaired	_____	_____
Infrastructure - permanently impaired	_____	_____
Infrastructure - temporarily impaired	_____	_____

**DD. EMPLOYEE TERMINATION BENEFITS (Note is N/A)**

Termination benefits are benefits, other than salaries and wages that are provided by employers as settlement for involuntary terminations initiated by management, or as an incentive for voluntary terminations initiated by employees. Involuntary termination benefits include benefits such as severance pay or continued access to health insurance through the employer's group insurance plan. Voluntary termination benefits include benefits such as early retirement incentives.

Other termination benefits include:

1. Early retirement incentives such as cash payments. Some state agencies adopted layoff avoidance plans to provide a mechanism to balance budget deficits while delaying or avoiding layoffs.
2. Continued access to healthcare, including COBRA costs paid by the agency
3. Career counseling
4. Outplacement services

Payments for accrued annual leave are not considered termination benefits. Annual leave is a part of the compensation that the state offers in exchange for services received. As a result, payments for accrued annual leave upon termination are considered to be compensation for employee services. Do not report these amounts as termination benefits.

GASB 47 requires the following disclosures about an employer's accounting for employee termination benefits.

1. A description of the termination benefit arrangement(s).
2. Year the state becomes obligated
3. The number of employees affected
4. Cost of termination benefits
5. Type of benefit(s) provided
6. The period of time over which the benefits are expected to be provided

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2012**

7. If the termination benefit affects the defined benefit pension (OPEB) obligations, disclose the change in the actuarial accrued liability for the pension or OPEB plan attributable to the termination benefit.

8. When termination liabilities are reported, disclose the significant methods and assumptions used to determine the liabilities to be disclosed (for as long as the liability is reported).

If a termination benefit is not recognized because the expected benefits are not estimable, the employer should disclose that fact.

The agency recognizes the cost of providing termination benefits as expenditures when paid during the year. For FY 20\_\_, the cost of providing those benefits for \_\_\_\_ (number of) terminations totaled \$ \_\_\_\_\_. For state uniform payroll agencies, these amounts are coded to G/L account 2125, Salaries-Class-RIP.

The liability for the accrued terminations benefits payable at June 30, 20\_\_ is \$ \_\_\_\_\_. This liability consists of \_\_\_\_ (number of) terminations.

Provide a detailed description of termination benefits provided to employees as summarized above. Include names, job titles and amounts. Provide attachments as necessary. This information will be provided by OSRAP to all state uniform payroll agencies.

---

---

---

[The termination benefits payable at fiscal year end should also be included on the Balance Sheet in the "compensated absences payable" account line.]

If a termination benefit is not recognized because the expected benefits are not estimable, the employer should disclose that fact. Briefly describe termination benefits provided to employees as discussed above. If none, please state that fact.

---

A terminated employee can continue to access health benefits, however, if the COBRA participant is paying the ENTIRE premium then there is no state contribution on behalf of this individual. Therefore, when a terminated employee pays 100% of the premium, the state would not have a termination liability.

**EE. POLLUTION REMEDIATION OBLIGATIONS (Note is N/A)**

Pollution remediation costs (or revenue) should be reported in the statement of activities and statement of revenues, expenses, and changes in fund net assets, if appropriate, as a

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**  
**POVERTY POINT RESERVOIR DISTRICT (BTA)**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2012**

program or operating expense (or revenue), special item, or extraordinary item in accordance with the guidance in Statement 34.

**Disclosures:**

For recognized pollution remediation liabilities and recoveries of pollution remediation outlays, governments should disclose the following:

- a. The nature and source of pollution remediation obligations (for example, federal, state, or local laws or regulations)
- b. The amount of the estimated liability (if not apparent from the financial statements), the methods and assumptions used for the estimate, and the potential for changes due to, for example, price increases or reductions, technology, or applicable laws or regulations
- c. Estimated recoveries reducing the liability.

For pollution remediation liabilities, or portions thereof, that are not yet recognized because they are not reasonably estimable, governments should disclose a general description of the nature of the pollution remediation activities.

See OSRAP Memo 09-24, <http://www.doa.la.gov/osrap/sagasb49.htm> or the Q&A at [http://www.doa.la.gov/OSRAP/library/gasb34/GASB49\\_QA.pdf](http://www.doa.la.gov/OSRAP/library/gasb34/GASB49_QA.pdf) for more information on measuring pollution remediation liabilities.

SAMPLE disclosure: (This is a sample disclosure. Adapt as necessary to fit your specific agency.)

At fiscal year end, \_\_\_\_\_ (BTA) was a responsible party or potential responsible party in the remediation of \_\_\_\_\_ (friable asbestos, polluted ground water, removal of leaking underground fuel storage tanks, removal of lead-based paint, diesel spill cleanup, removal and replacement of contaminated soil, oversight and enforcement-related activities, post-remediation monitoring, etc.) on \_\_\_\_\_ agency's/entity's property. A possible explanation for this is \_\_\_\_\_. Further investigation to determine the full nature and extent of this contamination and required remediation has lead to a potential liability of \$ \_\_\_\_\_. The \_\_\_\_\_ (agency) paid \$ \_\_\_\_\_ in remediation costs for fiscal year 2012 and is reporting a balance of \$ \_\_\_\_\_ for the liability. At this time the complete cost for remediation is unable to be estimated as a result of future remediation contracts, inflation, and the amount of time involved. As these costs become estimable and costs incurred, the liability will be adjusted.

The following worksheet is provided to assist in completing required note disclosure and in determining the agency's pollution remediation activities, current year expenses, adjustments to pollution remediation obligations, and the amount of the year end liability.

See Independent Accountants' Compilation Report.



## STATE OF LOUISIANA

**POVERTY POINT RESERVOIR DISTRICT (BTA)**

## Notes to the Financial Statement

**As of and for the year ended June 30, 2012**

**CIASB 49**

## Inventory Log

FYE 630'12

Project Name	FP&C/ DEQ Project Number	Trigger Year	6/30/11 Ending Balance	Increases	Decreases (expenditures) (including accruals)	Decreases (other adjustments)	6/30/12 Ending Balance including accruals	Percent Complete	Current Portion of L/T Debt	Non-Current Portion of L/T Debt	Realizable Recoveries	13th Period Expenditures	Notes
<u>Projects Reported @ 6/30/11: b</u> SCHEDULE IS N/A													
<u>Projects NOT Previously Reported: c</u>													
<u>Projects Begun after 7/1/11: d</u>													
Totals													

**See Independent Accountants' Compilation Report.**



STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT (BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2012

Explanations for GASB 49 Worksheet

- a Enter agency/department name
- b List projects reported in the prior fiscal year that had an outstanding liability at 6/30/11
- c List projects that were overlooked or not included as remediation projects in previous fiscal years
- d List remediation projects that were begun/identified in the fiscal year ending 6/30/2012
- e Enter project number assigned by FP&C, DEQ, or other number assigned to identify project
- f Year the project was begun--this is not necessarily the year remediation began; it should be the year the pollution was identified and includes time involved to develop a remediation plan and the actual remediation process
- g This column is used to report those projects that were included/added in the previous fiscal year and had a balance outstanding at the end of that year
- h This column is for reporting increases in the estimated remediation cost, whether from expanding the scope of the project to contracting for a specific service.
- i Record total expenditures related to the project made during the fiscal year, including those made in the 13th period (13th period expenditures are also shown separately in column AB (p))
- j Record activities that decrease the estimated remediation liability that are not expenditures--for example, amounts included in original estimate were overstated and actual was less than what was recorded; scope of project not as extensive as originally estimated.
- k The formula in this column sums columns J, L, N, and P (g, h, i, and j)
- l Indicate percentage of project completion in this column
- m Amounts in this column represent the portion of the ending liability that are due and payable within the next 12 months
- n Amounts in this column represent the portion of the ending liability that are not due and payable until after 6/30/13. This amount plus the amount in column V (m) must total the amount in column R (k)
- o This column is to identify any amounts that have been or will be received from other sources such as other responsible parties or insurance proceeds to help cover the cost of remediation
- p Record amounts expended on pollution remediation projects during the 13th accounting period in this column--this amount should be included in column N (i)
- q Provide reference and note explanations on an extra page, for example: (1) awaiting court decision



STATE OF LOUISIANA  
 POVERTY POINT RESERVOIR DISTRICT (BTA)  
 Notes to the Financial Statement  
 As of and for the year ended June 30, 2012

**FF. AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) (Note is N/A)**

Provide your entity's ARRA revenue received in FY 2012 on a full accrual basis:

---

Provide your entity's ARRA expenses in FY 2012 on a full accrual basis:

---

**GG. RESTRICTED NET ASSETS – OTHER SPECIFIC PURPOSES**

Per GASB Statement 34, paragraph 34, net assets are reported as restricted when constraints on net asset use are either; externally imposed by creditors, such as through debt covenants, grantors, contributors, or laws or regulations of other governments imposed by law through constitutional provisions or enabling legislation. Restricted Net Assets are reported on the balance sheet as restricted by Capital Projects, Debt Service, Unemployment Compensation, and Other Specific Purposes. The balance sheet amount for Restricted Net Assets - Other Specific Purposes should be further defined by function as follows:

	<u>Restricted Net Assets</u>
Conservation and Environment	\$ _____
Corrections	_____
Culture, Recreation, and Tourism	_____
Education	_____
General Government	_____
Health and Welfare	_____
Public Safety	_____
Transportation and Development	_____
Youth Services	_____
<b>Total</b>	<b>\$ _____ -</b>

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
SCHEDULE OF PER DIEM PAID TO BOARD MEMBERS  
JUNE 30, 2012  
(Fiscal close)**

Name		Amount
SYLVIA ARMSTRONG	\$	0
DAVID DOUGHTY		0
ED EILAND		0
MIKE MARTIN		0
CLEOPHAS MAY		0
TOMMY MOORE		0
Total	\$	-

**Note: The per diem payments are authorized by Louisiana Revised Statute, and are presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Legislature.**

## SCHEDULE 1

**See Independent Accountants' Compilation Report.**



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
SCHEDULE OF NOTES PAYABLE  
JUNE 30, 2012  
(Fiscal close)**

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/11	Redeemed (Issued)	Principal Outstanding 6/30/12	Interest Rates	Interest Outstanding 6/30/12
<u>N/A</u>	<u>          </u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>          </u>	<u>\$</u>
<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total		<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>		<u>\$</u>

\*Send copies of new amortization schedules

**SCHEDULE 3-A**

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
SCHEDULE OF BONDS PAYABLE  
JUNE 30, 2012  
(Fiscal close)**

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/11	Redeemed (Issued)	Principal Outstanding 6/30/12	Interest Rates	Interest Outstanding 6/30/12
<b>Series:</b>							
N/A		\$	\$	\$	\$		\$
<b>Unamortized Discounts and Premiums Series:</b>							
Total		\$	\$	\$	\$		\$

**\*Note: Principal outstanding (bond series minus unamortized costs) at 6/30/12 should agree to bonds payable on the Statement of Net Assets.**

**Send copies of new amortization schedules for bonds and unamortized costs.**

**SCHEDULE 3-B**

**See Independent Accountants' Compilation Report.**



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
SCHEDULE OF CAPITAL LEASE AMORTIZATION  
For The Year Ended June 30, 2012**

<b>Fiscal Year Ending:</b>	<b><u>Payment</u></b>	<b><u>Interest</u></b>	<b><u>Principal</u></b>	<b><u>Balance</u></b>
2013	\$ <u>N/A</u>	\$ <u>          </u>	\$ <u>          </u>	\$ <u>    --</u>
2014	<u>          </u>	<u>          </u>	<u>          </u>	<u>    --</u>
2015	<u>          </u>	<u>          </u>	<u>          </u>	<u>    --</u>
2016	<u>          </u>	<u>          </u>	<u>          </u>	<u>    --</u>
2017	<u>          </u>	<u>          </u>	<u>          </u>	<u>    --</u>
2018-2022	<u>          </u>	<u>          </u>	<u>          </u>	<u>    --</u>
2023-2027	<u>          </u>	<u>          </u>	<u>          </u>	<u>    --</u>
2028-2032	<u>          </u>	<u>          </u>	<u>          </u>	<u>    --</u>
2033-2037	<u>          </u>	<u>          </u>	<u>          </u>	<u>    --</u>
 Total	 \$ <u>    --</u>	 \$ <u>    --</u>	 \$ <u>    --</u>	 \$ <u>    --</u>

SCHEDULE 4-A

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
SCHEDULE OF NOTES PAYABLE AMORTIZATION  
For the Year Ended June 30, 2012**

<b>Fiscal Year Ending:</b>	<b>Principal</b>	<b>Interest</b>
2013	\$ <u>N/A</u>	\$ <u></u>
2014	<u></u>	<u></u>
2015	<u></u>	<u></u>
2016	<u></u>	<u></u>
2017	<u></u>	<u></u>
2018-2022	<u></u>	<u></u>
2023-2027	<u></u>	<u></u>
2028-2032	<u></u>	<u></u>
2033-2037	<u></u>	<u></u>
Total	\$ <u>          --          </u>	\$ <u>          --          </u>

SCHEDULE 4-B

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA  
POVERTY POINT RESERVOIR DISTRICT (BTA)  
SCHEDULE OF BONDS PAYABLE AMORTIZATION  
For The Year Ended June 30, 2012**

<b>Fiscal Year Ending:</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>
2013	\$ N/A	\$
2014		
2015		
2016		
2017		
2018		
2019		
2020		
2021		
2022		
2023		
2024		
2025		
2026		
2027		
2028		
2029		
2030		
2031		
2032		
2033		
2034		
2035		
2036		
2037		
Subtotal	--	--
Unamortized Discounts/Premiums		
Total	\$ --	\$ --

**\*Note: Principal outstanding (bond series plus minus unamortized costs) at 6/30/12  
should agree to bonds payable on the Statement of Net Assets.**

**SCHEDULE 4-C**

See Independent Accountants' Compilation Report.



**STATE OF LOUISIANA**

**POVERTY POINT RESERVOIR DISTRICT (BTA)**

**COMPARISON FIGURES**

To assist OSRAP in determining the reason for the change in financial position for the State, please complete the schedule below. If the change is greater than \$3 million, explain the reason for the change.

	<u>2012</u>	<u>2011</u>	<u>Difference</u>	<u>Percentage Change</u>
1) Revenues	\$ <u>4,710</u>	\$ <u>14,135</u>	\$ <u>9,425</u>	<u>(67%)</u>
Expenses	<u>35,777</u>	<u>36,027</u>	<u>250</u>	<u>(1%)</u>
2) Capital assets	<u>1,356,212</u>	<u>1,378,094</u>	<u>21,882</u>	<u>(2%)</u>
Long-term debt	<u>0</u>	<u>0</u>	<u>0</u>	<u>0%</u>
Net Assets	<u>1,669,638</u>	<u>1,700,705</u>	<u>31,067</u>	<u>(2%)</u>
Explanation for change:	<hr/> <hr/> <hr/> <hr/>			

SCHEDULE 15

See Independent Accountants' Compilation Report.



**SCHEDULE 16 – COOPERATIVE ENDEAVORS  
FOR THE YEAR ENDED JUNE 30, 2012**

**AGENCY NAME** POVERTY POINT RESERVOIR DISTRICT

[illegible]